

EXHIBIT 11

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 From: Christian Cramer
 Subject: Briefing note on Play Policy Announcement - for Google Leads Monday 6/15/2020

Comment [1]: Confirm cc-list

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Hi Ruth, Kristin,

Play Leadership will be discussing (1) the need for and (2) the xPA product & economic implications of the upcoming Play Policy Announcement at the Google Leads discussion on Monday (6/15) (link to material)

Comment [2]: Add link

tl;dr []

Comment [3]: Add tldr if note ends up being too long

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Financial impact: The objective of Play Policy enforcement on both 1P + 3P Apps is not driven by economic considerations. Goal is to (1) address Regulatory risk to Google and (2) preserve Play's business model.

- However, this will likely result in redistributing profitability from other PAs to Play
- Impacted Product Areas with Apps on Play include Youtube, Google One, Nest and Stadia
- The outcome should be zero-sum for Google unless PAs take sub-optimal actions to address additional PA margin pressure such as raise user prices or go 'consumption only' on Play potentially leading to drop in adoption, revenue and margins.

Finance Role and next steps:

- xPA BD should determine xPA deal / "value exchange" options to alleviate PA margin pressure while also addressing perception of self preferencing
- Finance will determine the xPA + Google financial impact of each option
- Finance BFOs meeting on Tuesday (6/16) to collectively discuss and align on:
 - Legal & regulatory risks the Play Policy enforcement will address
 - An initial assessment of xPA + Google financial impact
 - Discuss xPA finance engagement model as BD evaluates various options
 - Finance project plan over next 14 months to appropriately land the Policy enforcement on Google Apps with minimal adverse impact to Google.

@Tia: Please add as needed from your perspective

Please let me know if you have any questions.

Best,
Christian